

4. The proceeds of sale of all such goods shall be paid to the Reserve Bank by the persons who are required to make payment within 14 days after they receive or become entitled to receive such proceeds of sale.

5. The trading banks have been appointed as the authorised agents of the Reserve Bank for the purposes of regulation 7.

6. Any departure from the provisions of this determination and the attached Schedule is permissible only with the written approval of the Reserve Bank of New Zealand.

7. This determination replaces the determination published in the *New Zealand Gazette* on 18 July 1968.

#### SCHEDULE

Country to which the  
Goods are Consigned at  
Time of Export from  
New Zealand

#### Approved Methods of Payment

1. Countries included in the  
sterling area

- (a) Sterling or any other currency (except New Zealand currency), which is freely exchangeable for sterling; or  
(b) New Zealand currency from an account with a bank in New Zealand of a bank domiciled in any country other than New Zealand.

2. Countries outside the  
sterling area.

(a) External sterling (i.e., sterling from an account with a bank in the United Kingdom which has been designated by the Bank of England as an external account) or a currency of any country outside the sterling area which is freely exchangeable for external sterling; or

(b) New Zealand currency from an account with a bank in New Zealand of a bank domiciled in any country outside the sterling area.

For the purposes of this determination the sterling area consist of those countries set out in the Schedule to the Exchange Control Exemption Notice 1965, S.R. 1965/159, as amended by the Exchange Control Exemption Notice 1965, Amendment No. 4, S.R. 1966/215.

A. R. LOW, Governor.

30 July 1968.

N.B.—The Exchange Control Exemption Notice 1965, Amendment No. 1, dated 24 November 1965, excluded Rhodesia from the definition of the term "sterling area".

### SUMMARY OF TRADING BANKS' MONTHLY RETURNS OF PRINCIPAL LIABILITIES AND ASSETS IN RESPECT OF NEW ZEALAND BUSINESS AS AT CLOSE OF BUSINESS ON 26 JUNE 1968

In accordance with subsection (4) of section 31 of the Reserve Bank of New Zealand Act 1964

(All amounts in New Zealand Currency)

#### LIABILITIES† (N.Z.\$ thousands)

	Australia and New Zealand Bank Limited	Bank of New South Wales	Bank of New Zealand	The Commercial Bank of Australia Limited	The National Bank of New Zealand Limited	Totals
	\$	\$	\$	\$	\$	\$
1. Demand deposits in New Zealand .. ..	133,168	84,076	227,320	45,761	100,528	590,853
2. Time deposits in New Zealand .. ..	37,983	25,577	47,108	10,276	23,855	144,799
3. Liabilities elsewhere than in New Zealand incurred in respect of New Zealand business .. ..	10,515	1,001	2,771	337	1,709	16,333
4. Bills payable and all other liabilities in New Zealand, including balances due to other banks but excluding shareholders' funds .. ..	8,125	510	2,404	4,469	10,403	25,911

#### ASSETS‡ (N.Z.\$ thousands)

	Australia and New Zealand Bank Limited	Bank of New South Wales	Bank of New Zealand	The Commercial Bank of Australia Limited	The National Bank of New Zealand Limited	Totals
	\$	\$	\$	\$	\$	\$
1. Balances at Reserve Bank of New Zealand .. ..	5,409	4,688	4	2,418	3,088	15,607
2. Reserve Bank of New Zealand notes .. ..	5,928	2,743	22,976	1,600	5,880	39,127
3. New Zealand coin .. ..	724	410	1,438	340	841	3,753
4. Assets elsewhere than in New Zealand held in respect of New Zealand business .. ..	33,663	18,324	16,704	2,369	5,234	76,294
5. Advances in New Zealand and discounts of bills payable in New Zealand (excluding advances and discounts included under item 6)—						
(a) Advances .. ..	96,457	70,184	181,550	40,574	88,161	476,926
(b) Discounts .. ..	4,847	2,242	9,327	1,868	3,174	21,458
6. Term loans in New Zealand (including special export finance) .. ..	5,999	2,587	8,989	1,154	4,008	22,737
7. Investments held in New Zealand—						
(a) Government securities .. ..	18,904	5,219	40,776	2,758	11,739	79,396
(b) Other investments .. ..	..	23	4,412	752	105	5,292
8. Cheques and bills drawn on other banks in New Zealand and balances with and due from other banks in New Zealand (excluding balances with Reserve Bank of New Zealand) .. ..	4,937	4,991	23,166	2,953	8,848	44,895
9. Book value of land, buildings, furniture, fittings, and equipment in New Zealand .. ..	5,252	3,361	16,180	2,707	5,243	32,743
10. All other assets in New Zealand .. ..	870	129	..	..	523	1,522

Aggregate Unexercised Overdraft Authorities \$284,343

†Excluding shareholders' funds, contingencies, inter-branch accounts within New Zealand, and certain transit items.

‡Excluding inter-branch accounts within New Zealand, contingencies, and certain transit items.

Wellington, N.Z., 22 July 1968.

D. L. WILKS, Chief Cashier, Reserve Bank of New Zealand.

### SUPPLEMENTARY BANK RETURN

STATEMENT OF THE AMOUNT OF LIABILITIES AND ASSETS OF THE LONG-TERM MORTGAGE DEPARTMENT OF THE BANK OF NEW ZEALAND AS AT 26 JUNE 1968

In accordance with section 32 of the Reserve Bank of New Zealand Act 1964

Liabilities	\$	Assets	\$
Capital .. ..	1,406,250	Loans .. ..	1,725,616
Debentures and debenture stock .. ..	..	Deposits with Bank .. ..	..
Advances from Bank .. ..	319,366	Other assets .. ..	..
Other liabilities .. ..	..		
	<u>\$1,725,616</u>		<u>\$1,725,616</u>

17 July 1968.

D. L. WILKS, Chief Cashier, Reserve Bank of New Zealand.